

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA

UNSTARRED QUESTION NO.2696

TO BE ANSWERED ON FRIDAY 17 MARCH, 2017/PHALGUNA 26, 1938 (SAKA),

“START-UPS INDIA ASPIRATION FUND”

QUESTION

†2696. Shri Yogi Aditya Nath:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has reduced the allocation for the Start-ups India Aspiration Fund from ₹ 600 crore to ₹100 crore during current financial year and has made no allocations for the financial year 2017-18; and
- (b) if so, the details thereof and the reasons therefor?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a): Yes, Madam.

(b): The budget allocation for the 'Start up India Aspiration Fund' has been revised from ₹ 600 crore to ₹ 100 crore based on overall availability of funds and the requirement for this Scheme. Department of Industrial Policy and Promotion (DIPP) is the nodal Department of the fund, has been authorized by Department of Financial Services (DFS) to utilize an amount of ₹ 100 crore for implementation of India Aspiration Fund during the year 2016-17 and also take steps for allocation of requisite funds for the financial year 2017-18. A token provision has accordingly been made for 2017-18.
